

APR 26 1976 - 2 05 PM

INTERSTATE COMMERCE COMMISSION

FIRST AMENDMENT TO  
EQUIPMENT LEASE AGREEMENT  
between  
SEATTLE-FIRST NATIONAL BANK,  
Lessor,  
and  
SSI RAIL CORP.,  
Lessee.

THIS FIRST AMENDMENT to that certain Equipment Lease Agreement dated as of February 18, 1976, between Seattle-First National Bank, as Lessor, and SSI Rail Corp., as Lessee (the "Lease"), is made and entered into as of the 6th day of April, 1976, between the same parties, each in the same capacity, who are parties to the Lease.

The parties desire to amend the provisions of the Lease as hereinafter provided, and in consideration of the premises and of their mutual agreements herein contained, and for other good and valuable consideration, the receipt and adequacy of which the parties hereby acknowledge, the parties hereby agree as follows:

1. The terms used herein which are not defined herein, but are defined in the Lease, or by reference therein to other instruments, shall have the respective meanings stated in the Lease or such other instruments.

2. Paragraph 10 of the Lease is hereby amended to read as follows:

"10. Insurance. The Lessee will, at its own expense, cause insurance to be carried and maintained with respect to all Boxcars accepted, from the date of such acceptance, in amounts and against risks customarily insured against by railroad companies on similar equipment, and against comparable risks insured against by Lessee on equipment owned by it; provided, that public liability (including, without limitation, bodily injury) and property damage insurance shall be carried and maintained by Lessee at all times while this Lease is in effect in the amount of not less than \$5,000,000 with Lessor described as an additional insured on the policy or policies covering such risks; and provided further, that physical damage coverage shall be carried and maintained by Lessee, or its sublessee, at all times during the term of this Lease when the Boxcars are operated on the railroad lines of the Lessee, or its sublessee, and shall be in an amount not less than \$300,000 per occurrence on all Boxcars accepted by Lessee with the Lessor named as the 'Loss Payee' on the policy or policies covering such risk. All such insurance shall be in the form and with companies approved by Lessor and shall provide that it may not be altered or cancelled without thirty (30) days prior written notice to Lessor of the insurer's intent to so cancel. Proceeds of all insurance shall be payable first to Lessor to the extent of its liability or interest, as the case may be. Lessee will furnish from time to time such evidence of insurability and existing insurance coverage as Lessor may request, and without limiting the generality of the foregoing, Lessee will furnish Lessor, prior to any disbursements by Lessor for the purchase of Boxcars hereunder, and thereafter at intervals of not more than twelve (12) calendar months, a detailed report signed by an independent insurance broker with respect to the insurance carried on the Boxcars together with the opinion of such broker as to its compliance with the provisions of this Paragraph 10."

IN WITNESS WHEREOF, the parties have caused this First Amendment to be executed and delivered as of the 6th day of April, 1976.

By [Signature]  
Its Asst Vice President

By [Signature]  
Its President

On this 14th day of April, 1976, before me, a Notary Public in and for the State of Washington, personally appeared Michael E. Saff, to me known to be the President of SEATTLE-FIRST NATIONAL BANK, the national banking association that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said association, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute said instrument, and that the seal affixed thereto, if any, is the seal of said association.

Georgie Hanagan  
Notary Public in and for the State  
of Washington residing at Seattle

STATE OF CALIFORNIA ]  
] ss.  
CITY AND COUNTY OF ]  
SAN FRANCISCO ]

On this 6th day of April, 1976, before me, a Notary Public in and for the State of California, personally appeared William J. Texido, to me personally known, who, being by me duly sworn, says that he is a President of SSI RAIL CORP., that one of the seals affixed to the foregoing instrument is the corporate seal of said company, that said instrument was signed and sealed on behalf of said company by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first above written.



Terri J. Stubblefield  
Notary Public in and for the State  
of California residing at \_\_\_\_\_